

SECOND AMENDMENT TO LAND DISPOSITION AGREEMENT

This Agreement made and entered into on October , 1977, by and between BOSTON REDEVELOPMENT AUTHORITY ("Authority") and GERALD W. BLAKELEY, JR. and JOHN M. HINES as Trustees of 60 STATE STREET TRUST, under Declaration dated September 10, 1970, recorded with Suffolk Deeds, Book 8389, Page 286 ("the Redeveloper") further amending the Land Disposition Agreement dated November 15, 1974, as previously amended by Agreement dated July 30, 1975, ("the Land Disposition Agreement").

WITNESSETH:

WHEREAS, the Authority and Redeveloper desire to further amend the Land Disposition Agreement and Bertram A. Druker, Trustee of 50 State Street Trust desires to join in this Amendment; and

WHEREAS, pursuant to Section 202-4(b) and (c) of the Land Disposition Agreement, Authority undertook certain improvements and public utility adjustments more particularly described therein; and

WHEREAS, the purchase price to be paid by Redeveloper pursuant to the Land Disposition Agreement (the "Purchase Price") was predicated in part upon the full and timely completion of such improvements and adjustments; and

WHEREAS, a portion of the land on which the improvements and adjustments were to be constructed has been conveyed to third parties including Redeveloper and accordingly the Authority can



not complete the same in a timely manner and desires Redeveloper to construct certain of the same; and

WHEREAS, Redeveloper is willing to complete certain of said improvements and adjustments so long as it receives appropriate credit for the cost thereof against the Purchase Price and Authority causes the balance of such improvements and adjustments to be completed;

1. Authority hereby authorizes and directs Redeveloper to perform the work described in Schedule 1 in accordance with the Final Plans and Specifications referred to in the Land Disposition Agreement and previously approved by the Authority. Redeveloper agrees to forthwith commence and diligently prosecute the work to completion in a good and workmanlike manner. Upon completion of such work as certified to by Redeveloper's architect and approved by Authority, Authority shall adjust the Purchase Price by, and forthwith refund to Redeveloper, an amount equal to the lesser of \$100,000 or the cost of such work as certified to by Redeveloper and its contractor and approved by Authority. If the cost of such work as so certified shall exceed \$100,000 the Authority shall further adjust the Purchase Price by, and forthwith refund to Redeveloper, an amount equal to the lesser of \$50,000 or 50% of the cost of such work in excess of \$100,000. It is understood that in no event shall the Purchase Price be adjusted by, or Redeveloper be entitled to a refund of more than \$150,000 in the



aggregate. Authority agrees not to unreasonably withhold or delay the approvals or refund referred to in this Paragraph 1.

2. Authority acknowledges that Redeveloper shall not, by reason of its performance of such work, be obligated to repair, maintain or replace any or all of said improvements or adjustments, the obligations with respect thereto remaining as previously provided in the Land Disposition Agreement.

3. Authority agrees forthwith to cause the balance of said improvements and adjustments to be completed by the current owner of the land on which the same are to be constructed.

4. Section 206 of the Land Disposition Agreement refers to certain easements for the benefit of Authority, including an easement to permit full access by the public to the pedestrian bridge connecting the plaza level to the Government Center Plaza. Authority acknowledges that the City of Boston has determined that such bridge should not be constructed and that accordingly Redeveloper, with the consent of Authority, has made no provision for accommodating such bridge. Authority hereby releases the easement referred to in Subparagraph 2(b) of the Land Disposition Agreement. Authority acknowledges that prior to the construction of any such bridge, Redeveloper's approval of the design thereof and granting of an easement therefor will be required and that in no event shall Redeveloper be liable to incur any expense in connection with any structural reinforcement to accommodate the bridge or

otherwise in connection with the design, construction or maintenance of said bridge. However, should Authority determine to build such a bridge in the future, Redeveloper agrees to negotiate in good faith with Authority the terms and conditions on which Redeveloper would cooperate with Authority in effectuating such bridge.

5. Except as expressly set forth herein the Land Disposition Agreement, as previously amended as aforesaid, is hereby ratified and confirmed.

IN WITNESS WHEREOF, as of the day and year first above written, at Boston, Massachusetts, the parties hereto have caused this Amendment to be signed, sealed and delivered by their duly authorized officers, respectively.

Witness:

BOSTON REDEVELOPMENT AUTHORITY

Witness:

As Trustee of 60 State Street Trust, for self and co-Trustee, but not individually.



BERTRAM A. DRUKER, as Trustee of Fifty State Street Trust, to the extent that his consent to this Amendment may be required, hereby consents to the provisions of this Amendment.

EXECUTED as a sealed instrument as of the day and year first above written.

Witness:

\_\_\_\_\_  
As Trustee of Fifty State Street Trust, but not individually.

Approved as to form:

\_\_\_\_\_  
Charles J. Speleotis  
Chief General Counsel

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss

, 1977

Then personally appeared before me the above-named \_\_\_\_\_ who executed the foregoing Amendment on behalf of BOSTON REDEVELOPMENT AUTHORITY and acknowledged the same to be the free act and deed of said Authority.

\_\_\_\_\_  
Notary Public

My commission expires:

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

, 1977

Then personally appeared before me the above-named

, Trustee as aforesaid, who executed the foregoing Amendment and acknowledged the same to be his free act and deed as said Trustee.

\_\_\_\_\_  
Notary Public

My commission expires:

COMMONWEALTH OF MASSACHUSETTS

Suffolk, ss.

, 1977

Then personally appeared before me the above-named

BERTRAM A. DRUKER, Trustee as aforesaid, who executed the foregoing Amendment and acknowledged the same to be his free act and deed as said Trustee.

\_\_\_\_\_  
Notary Public

My commission expires:



SCHEDULE 1

1. All costs (net of any receipts) incurred by the Redeveloper in completing the sidewalk and street improvements in accordance with Sections 202(b) and 202(c)(i) of the Land Disposition Agreement.
2. All costs incurred by the Redeveloper in completing the work which is contiguous to the northwesterly and northerly boundary of the Property to the extent such improvements are located on property not owned by the Redeveloper in accordance with the plans approved by the Authority, the installation of a sidewalk along Faneuil Hall Square, brickwork and drainage thereof, landscaping, utility work, steps and grading joining the plaza level of the proposal building with Faneuil Hall Square and lighting.
3. Relocation of the fire hydrant which interfered with the driveway entrance to the basement of the building from Merchants Row.
4. Public utility extensions called for in Plans to bring sanitary sewer, storm sewer, domestic and high pressure water service to the Property line.

forth in Section 211 of this Agreement on account of the inability of the Authority to give title or to make conveyance or to deliver possession of the Parcels as provided for in this Agreement, other than the Redeveloper's right to attempt to remove defects and to be reimbursed for costs and expenses, shall be applicable.

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Sub 202  
of LDA

(b) The Authority agrees that it shall, without expense to the Redeveloper or public assessment against the Property, provide or cause to be provided the street improvements called for in the Plan, in such manner as to reasonably integrate the completion of such street improvements with the completion of improvements to be built on the Property by the Redeveloper and the public utility adjustments called for in the Plan in a timely manner so as not to impede the construction of the improvements on the Property.

(c) Without limiting its obligations under subparagraph (b) above, the Authority agrees that prior to delivery of the deed it will cause Change Avenue, Corn Court Public, a two foot strip along Dock Square, and the squared corner beyond the radius of the curve at the intersection of Congress Street and State Street to be discontinued as public ways. The Authority further agrees that included in the street improvements to be performed by it are:

(1) Contiguous to the southerly and westerly boundaries of the Property, the installation of a sidewalk and portion of a street therein, the paving and drainage thereof and the installation of street lighting standards and fixtures at least equal to the type of city standards now being used as pedestrian lights in the Government Center Project;

(11) Contiguous to the northwesterly and northerly boundary of the Property to the extent such improvements are located on property owned by the City of Boston and are in accordance with the plans approved by the Authority, the completion of a pedestrian bridge joining the Property with Government Center Plaza, the installation of a sidewalk along Faneuil Hall Square and a landscaped mall in front of Faneuil Hall, and the brickwork and drainage thereof, steps and grading joining



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plaza level of the proposed building with Faneuil Hall Square, street lighting standards and fixtures at least equal to the type of city standards now being used as pedestrian lights in the Government Center Project and the paving and finishing of Faneuil Hall Square adjacent to the building; and

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(111) Contiguous to the easterly boundary of the Property along Merchants Row, the installation of a sidewalk and the paving and drainage thereof, the installation of street lighting standards and fixtures which are harmonious with the design and character of the building, and the completion and finishing of curb cuts for the driveway and ramp leading from Merchants Row to the garage in the basement of the building.

The sidewalks to be completed as described in (1), (11), and (111) above shall be of a design deemed by the Authority to be consistent with the design of the plaza of the Building. All components of the pedestrian bridge other than the foundation and steps that fall on the Redeveloper's property shall be furnished and constructed by the Authority. The Authority shall relocate the fire hydrant located at the proposed driveway into the basement of the building from Merchants Row. The Authority shall generally undertake to minimize such street furniture as signs, parking meters, hydrants, and police call boxes adjacent to the site, attempting, where possible, to integrate such fixtures with the design of the building. The only street lighting, as opposed to pedestrian lighting, to be permitted by the Authority to be constructed adjacent to the building will be one possible street light on the State Street side of the building, and the Authority agrees to use its best efforts to cooperate with the Redeveloper to relocate such street light off the Property or to minimize the impact of any such street light on the appearance of the building.

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Sec 202  
of LDA

The public utility adjustments called for in the Plans include sanitary sewer, storm sewer and domestic and high pressure water service which will be provided by the Authority to the Property line in such manner and at such times as to be reasonably integrated with the plans and specifications and construction schedule referred to in Article III hereof.

(d) The Redeveloper hereby waives any and all claims to awards of damages, if any, to compensate for the closing, laying out, or change of grade of any street within or fronting or abutting on the Parcels which pursuant to the Plan is to be closed, laid out, or changed in grade.



MEMORANDUM

OCTOBER 27, 1977

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT F. WALSH, DIRECTOR

SUBJECT: REQUEST FOR APPROVAL OF A SECOND AMENDMENT TO THE  
LAND DISPOSITION AGREEMENT CONCERNING 60 STATE STREET TRUST

The Authority owned land on Parcel 13/14 was conveyed on July 30, 1975 to 60 State Street Trust for a Land Disposition Agreement price of \$1,078,000. However, the Land Disposition Agreement executed at the time required the Authority, in consideration of this price, to undertake several site improvement and public utility adjustments more particularly described in Section 202-4(b) and (c) of the Land Disposition Agreement.

The purchase price which was paid at that time is presently being held by the Authority in escrow. This stated purchase price was predicated in part upon the full and timely completion of said site improvements and utility adjustments by the Authority.

As much of the land on which the public improvements were originally scheduled to be completed have already been conveyed to third parties, including The Rouse Company and 60 State Street Trust, it is much more appropriate that we direct the Redeveloper to coordinate this work rather than have the Authority do the site improvements on what is now privately owned land. When this work is completed it would be appropriate to readjust the purchase price to reflect a reimbursement credit to the Redeveloper for that work approved as completed in accordance with the Authority's plans.

As the \$1,078,000 Land Disposition Agreement price is \$278,000 above the HUD approved price of \$800,000.00, the Authority may, within the limits of this \$278,000 excess, amend the Land Disposition Agreement price in order to provide for the Redeveloper to do this work and further, the Authority may provide for reimbursement of the Redeveloper's funds based upon certifiable costs that are expended in completing the work previously scheduled as an Authority obligation.

Although it is estimated that it will cost the Redeveloper in excess of \$200,000 to complete this work in accordance with the plans approved by the Authority, the amendment to the Land Disposition Agreement will provide that in no event would the purchase price be adjusted by, or the Redeveloper be entitled to a refund of more than \$150,000 in the aggregate.



Taking into consideration the engineering cost, supervision cost and competitive bidding cost, our engineering estimate for the Authority to do this work is in excess of \$200,000. However as previously stated, it is proposed to refund no more than \$150,000 of the Redeveloper's funds to him to complete all of the required work.

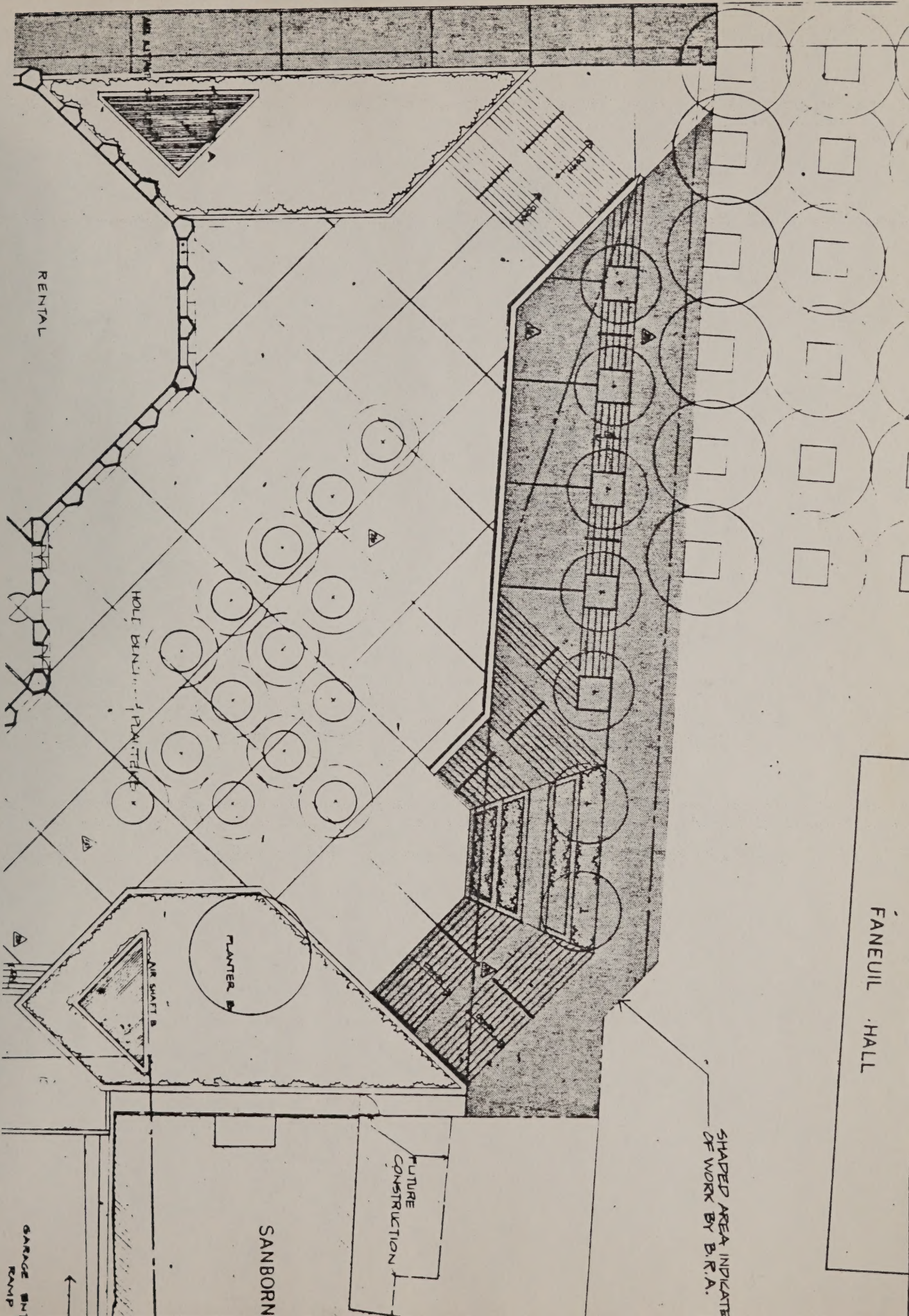
The Second Amendment to the Land Disposition Agreement basically provides for the Redeveloper to assume the previous obligation of the Authority and the City to complete the site improvements adjacent to Sixty State Street. The amendment will also modify Section 206 which previously provided for easements for the pedestrian bridge over Congress Street. Based on the City decision not to proceed with the pedestrian bridge, at this time, no provision has been made by the Redeveloper for accomodating the bridge. In order to proceed to final financing, this easement should be deleted; however, in its place the Redeveloper agrees to negotiate in good faith with the Authority in effectuating any such bridge in the future.

It is therefore recommended that the Authority authorize the Director to execute an Amendment to the Land Disposition Agreement, substantially in the form attached hereto, so that this necessary public improvement work may be completed in a timely manner to coincide with the completion of the rest of the 60 State Street development.

An appropriate Vote follows:

VOTED: That the Director be and hereby is authorized to execute a Second Amendment to the Land Disposition Agreement between the Boston Redevelopment Authority and 60 State Street Trust, substantially in the form attached hereto.





FANEUIL HALL

SHADED AREA INDICATE  
OF WORK BY B.R.A.

FUTURE  
CONSTRUCTION

SANBORN

RENTAL

HOLE BURNED & PLANTED

PLANTER B

AIR SHAF

GARAGE BIN  
RAMP



